

Table B.8

**Loan and Borrower Characteristics of Single-Family
Mortgages Purchased by the GSEs In Non-Metropolitan Counties, 1997**

Loan and Borrower Characteristics	Fannie Mae		Freddie Mac		Total	
	Served	Underserved	Served	Underserved	Served	Underserved
Number of Loans	108,236	69,275	94,810	52,578	203,046	121,853
Loan Purpose						
Home Purchase	57.5 %	58.3 %	50.3 %	48.3 %	54.2 %	54.1
Refinancing	425.0	41.7	49.7	51.7	45.8	45.9
Seasoning						
Seasoned	25.9 %	30.9 %	16.3 %	16.2 %	21.5 %	24.8
Not Seasoned	74.1	69.1	83.7	83.8	78.5	75.2
Loan-to-Value Ratio						
Over 95%	1.6 %	1.1 %	0.3 %	0.2 %	1.0 %	0.7
91-95%	12.6	13.6	12.7	13.9	12.7	13.7
81-90%	13.7	15.0	12.7	13.1	13.2	14.1
61-80%	51.5	50.4	54.5	54.2	52.9	52.1
60% or Less	20.6	20.0	19.8	18.6	20.2	19.4
Income of Borrower(s)						
60% of Area Median or Below	7.8 %	6.6 %	7.2 %	6.1 %	7.5 %	6.4
61-100% of Median	27.2	22.3	26.7	22.7	27.0	22.5
Below Area Median	35.0	28.9	33.9	28.7	34.5	28.8
Over 100% of Median	65.0	71.1	66.1	71.3	65.5	71.2
First-time Home Buyer	15.2 %	13.0 %	12.4 %	11.4 %	13.9 %	12.3
Race/National Origin of Borrower						
White	95.8 %	90.2 %	96.6 %	93.4 %	96.2 %	91.6
African American	1.1	3.5	0.8	2.0	1.0	2.8
Hispanic	1.3	3.4	1.1	2.4	1.2	2.9
Asian or Pacific Islander	0.6	1.3	0.6	1.0	0.6	1.2
American Indian or Alaskan Native	0.4	0.7	0.3	0.6	0.3	0.6
Other	0.8	1.0	0.6	0.7	0.7	0.8
Age of Borrower						
Under 30	14.5	13.8	14.2	13.7	14.4	13.7
30-39	33.9	32.3	34.1	31.9	34.0	32.1
40 and Over	51.6	53.9	51.7	54.4	51.6	54.2
Gender of Borrower(s)						
All Male	15.7	15.6	15.0	14.9	15.4	15.3
All Female	12.4	12.5	11.9	12.0	12.2	12.3
Male and Female	71.9	71.8	73.1	73.2	72.4	72.4

Source: HUD analysis of GSEs' loan-level data on mortgages on owner-occupied one-unit properties. In computing the percentages, missing data are excluded.